

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 207-89

BEING A BY-LAW TO AMEND BY-LAW NO. 207-87
BEING A BY-LAW TO AUTHORIZE CERTAIN
IMPROVEMENTS TO THE INTERSECTION OF LAKESHORE
DRIVE AND JUDGE AVENUE AND RECONSTRUCTION OF
MEMORIAL DRIVE NORTH OF JUDGE AVENUE.

WHEREAS the Council deems it desirable to amend By-Law No. 207-87
in order to increase the net debenture cost.

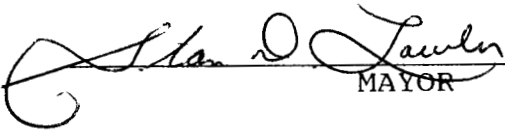
NOW THEREFORE the Council hereby enacts as follows:

1. That the figure of \$380,000.00 shown in Clause No. 1 be deleted
and the figure of \$880,000.00 be inserted in lieu thereof.
2. That the figure of \$380,000.00 shown in Clause No. 9 be deleted
and the figure of \$880,000.00 be inserted in lieu thereof.
3. That Schedule "A" attached to and forming part of By-Law
No. 207-87 is hereby replaced with Schedule "A" attached hereto
and forming part of this By-Law.
4. That this By-Law shall not become effective until approval in
writing has been secured from The Ontario Municipal Board pursuant
to Section 64 (1) of The Ontario Municipal Board Act, RSO, 1980,
Chapter 347.

READ A FIRST TIME IN OPEN COUNCIL THE 14TH DAY OF NOVEMBER, 1989.

READ A SECOND TIME IN OPEN COUNCIL THE 14TH DAY OF NOVEMBER,
1989.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 8TH
DAY OF JANUARY, 1990.


MAYOR


CITY CLERK

THIS IS SCHEDULE "A" TO BY-LAW NO. 207-87 OF THE CORPORATION OF
THE CITY OF NORTH BAY

Cost of Construction Including Sidewalks and Traffic Lights	\$ 908,000.00
Property Acquisition	10,000.00
Finance, Engineering & Contingencies	<u>120,000.00</u>
TOTAL COST	\$1,038,000.00
Less H.I.A. Subsidy	<u>158,000.00</u>
NET DEBENTURED COST	<u>\$ 880,000.00</u>



Ontario Municipal Board
Commission des affaires municipales de l'Ontario

IN THE MATTER OF Section 64 of the
Ontario Municipal Board Act, (R.S.O.
1980, c. 347 as amended)

- and -

IN THE MATTER OF an application by The
Corporation of the City of North Bay
for an order approving:

- (a) the improvements to the intersection of Lakeshore Drive and Judge Avenue and reconstruction of Memorial Drive North of Judge Avenue including property acquisition at an estimated cost of \$560,000.00, and the borrowing of money by way of temporary advances not exceeding in the aggregate such estimated cost pending the sale of debentures, and
- (b) the issuance of the necessary debentures to a maximum of \$380,000.00 for a term not to exceed fifteen years

such application having been approved
by order of the Board dated the 16th
day of October, 1989

- and -

IN THE MATTER OF a present application
for an order approving:

- (c) an additional expenditure of \$478,000.00 covering an additional estimated cost of this amount, and the borrowing of money by way of temporary advances not exceeding in the aggregate such additional estimated cost pending the sale of debentures, and
- (d) the issuance of additional debentures in the amount of \$500,000.00

B E F O R E :

D.S. COLBOURNE
Vice-Chairman


- and -

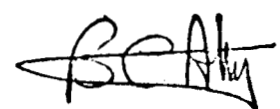
J.R. MILLS
Member

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Friday, the 1st day
of December, 1989

THE BOARD ORDERS that this application be granted and the total expenditures and the total debentures to be issued under this order and under the previous order of the Board dated the 16th day of October, 1989, and entered in order book No. E87-5 at folio 18 on the 6th day of November, 1989, are not to exceed expenditures of \$1,038,000.00 and debentures of \$880,000.00, for a term not exceeding the term prescribed in the said previous order, provided that the Council of the applicant corporation in exercising any power approved by this order shall comply and conform with all statutory and other legal requirements related thereto.


SECRETARY

ENTERED
O. B. No. <u>E87-5</u>
Folio No. <u>27</u>
DEC 18 1989

ACTING SECRETARY, ONT. MUNICIPAL BOARD